

Schlam Stone & Dolan LLP
26 Broadway
New York, New York 10004
(212) 344-5400

July 28, 2021

The Honorable Paul A. Engelmayer
United States District Judge
Southern District of New York
500 Pearl Street
New York, New York 10007

Re: United States v. Ari Teman, 19 CR 696 (PAE)

Dear Judge Engelmayer:

I write on behalf of Ari Teman to report that he has been able to amass a total of \$260,000 to satisfy the Court's anticipated order of restitution of \$259,340.32. For the sole purpose of paying this restitution, a total of \$120,000 has been deposited in my attorney escrow account by three separate depositors. Additionally, \$75,000 is being held in attorney Maimon Kirschenbaum's escrow account on behalf of a client of his; and \$65,000 is being held in attorney Mendy Lieberman's escrow account on behalf of a client of his. Mr. Kirschenbaum, Mr. Lieberman and I have each agreed that the entirety of these funds will be held in our respective attorney escrow accounts and released only as follows: upon affirmance of Mr. Teman's conviction by the Second Circuit on his direct appeal (or if Mr. Teman does not timely notice an appeal or otherwise defaults in pursuing his appeal), the entirety of the funds will be released within 72 hours of the affirmance (failure of timely notice of appeal or appellate default) to the government for payment of restitution to the Bank of America; upon vacatur of Mr. Teman's conviction by the Second Circuit (or dismissal of the charges of bank fraud), the entirety of the funds will be returned to the respective depositors. The difference of \$659.68 between the deposited \$260,000 and the anticipated order of \$259,340.32 will be returned proportionally to the depositors.

Respectfully submitted,

Andrew J. Frisch
Andrew J. Frisch

cc: Maimon Kirschenbaum, Esq.
Mendy Lieberman, Esq.
United States Attorney's Office